IN THE HIGH COURT OF JUDICATURE AT BOMBAY

ORDINARY ORIGINAL CIVIL JURISDICTION

CHAMBER SUMMONS NO. 208 OF 2005

IN

NOTICE NO. 428 OF 2004

IN

AWARD DATED 5TH AUGUST, 2000 PASSED IN

ARBITRAL REFERENCE NO. 221 OF 1999

IIT Investment Ltd., .. Applicant.

Vs

Rajkumar Hasija .. Respondent.

Mr. Kishore Jain with G.R. Mehta for plaintiff.
Mr. Alpesh Kambli with Amit Seth in support
of the Chamber Summons.

CORAM : S.U.KAMDAR,

DATE : 28TH FEBRUARY, 2005.

P.C.

1. This chamber summons seeks stay of further proceedings in the Execution Application and the same should be adjourned sine die. In my view the proceedings of insolvency does not prevent execution of the decree. In fact all the

Insovency Notices issued pursuant to the award-decree passed by the Arbitrator are stayed by the Supreme Court pending the determination of questions whether insolvency proceedings are at all maintainable or not. I do not therefore think that it is appropriate to stay even the execution proceedings and make the decree totally unexecutable. In view thereof, the chamber summons is dismissed.